



Orlando Mid-town Center for Accelerated Training (MCAT)

October 28, 2020

Expanded Accelerated Skills Training

- Provide non-degree workforce development programs at a flat-rate fee for residents in Orange and Osceola Counties.
- Intensive short term skills training.
- Program features include case management model, high touch approach and quick job placement.
- Strong connection to employers and community providers (Career Source of Central Florida, Jobs Partnership, Community Action, Community Vision, Parramore Engagement Council and others).

Expanded Accelerated Skills Training

Current Situation

- Current CE training facilities
 - Advanced Manufacturing Training Center – KCAT
 - Centers for Accelerated Training
 - Osceola Campus (OCAT-Joint use with languages)
 - Poinciana Campus (PCAT-Joint use with languages)
 - Downtown Campus (DCAT)
- Maximum annual capacity in these facilities – up to 700 accelerated skills training students and 800 language students



Expanded Accelerated Skills Training Current & Future Programs

Manufacturing



- Electronic Board Assembly
- CNC Technician
- Welding
- Mechatronics (Industrial Maintenance Tech)
- *Optics Program*
- *Solar Panel Tech*
- *Robotics Tech*

Construction

- Apartment Maintenance Tech
- Carpentry
- Heavy Equipment Operator
- Electrical Powerline Tech

Re-Entry Programs inside OC Jail

- Core Construction
- Masonry



Home Builders in partnership with BTF (Building Talent Foundation)

Logistics

- Distribution Operations Tech
- CDL Truck Drivers (A & B, plus testing)
- *Certified Fork Lift Tech*

Healthcare

- Clinical Medical Assistant
- Medical Office Specialist

Information Technology

- IT/Network Support Specialist

Expanded Accelerated Skills Training Current Situation

Trained 2,000 + in five years

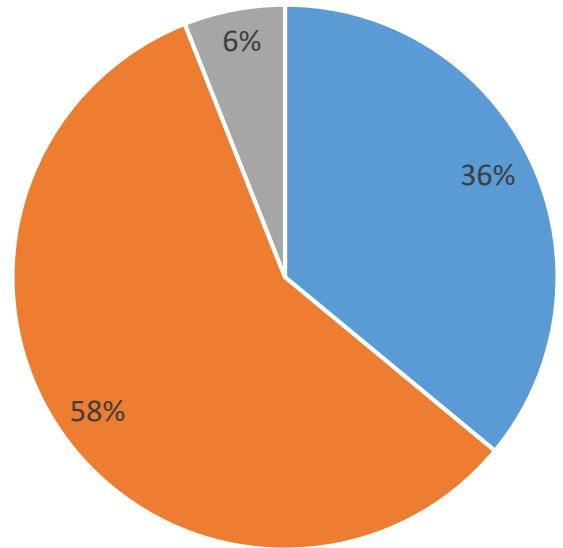
95% completion rate

82% job placement rate in industry trained

Average starting wages \$15+

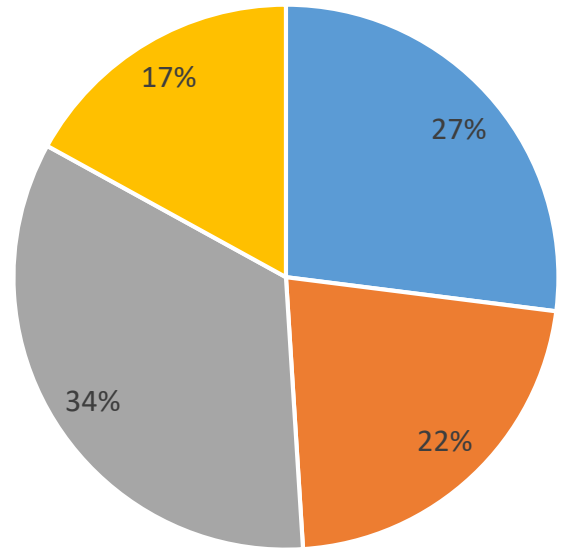
Mean age 32

Demographics
Gender



■ Female ■ Male ■ Other

Demographics
Race



■ Black ■ Caucasian ■ Hispanic ■ Other

Expand Accelerated Skill Training Project Requirements

- Ability to serve 400 learners in year one
- Capability to grow to 500 – 600 students
- Convenient central Orlando location that is easy to find, good access to mass transit and safe
- Ability to attract philanthropic support
- Other selection criteria included immediate availability, accessibility, ceiling height, learning environment, rates, etc.
- Awarded the State of Florida Rapid Credentialing \$2.3M grant of which \$1.8M is for equipment

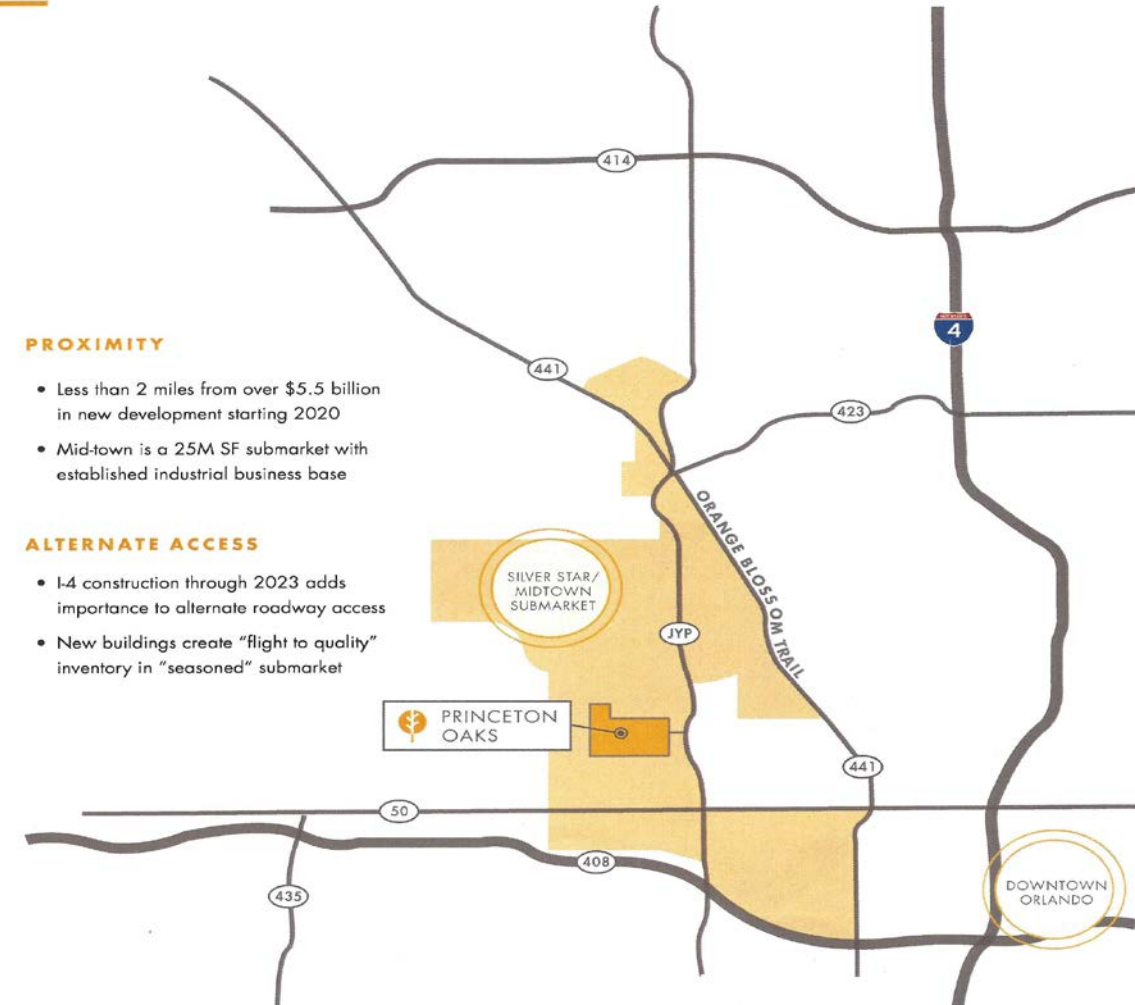


Expand Accelerated Skill Training Warehouse Search

- Focused on mid-town Orlando
- Reviewed 25 warehouse properties
 - 20 Class C (generally older)
 - 5 Class B (newer, newer designs)
- Physically reviewed 10 locations
- Top location was Princeton Oaks

ACCESS & SITE PLAN

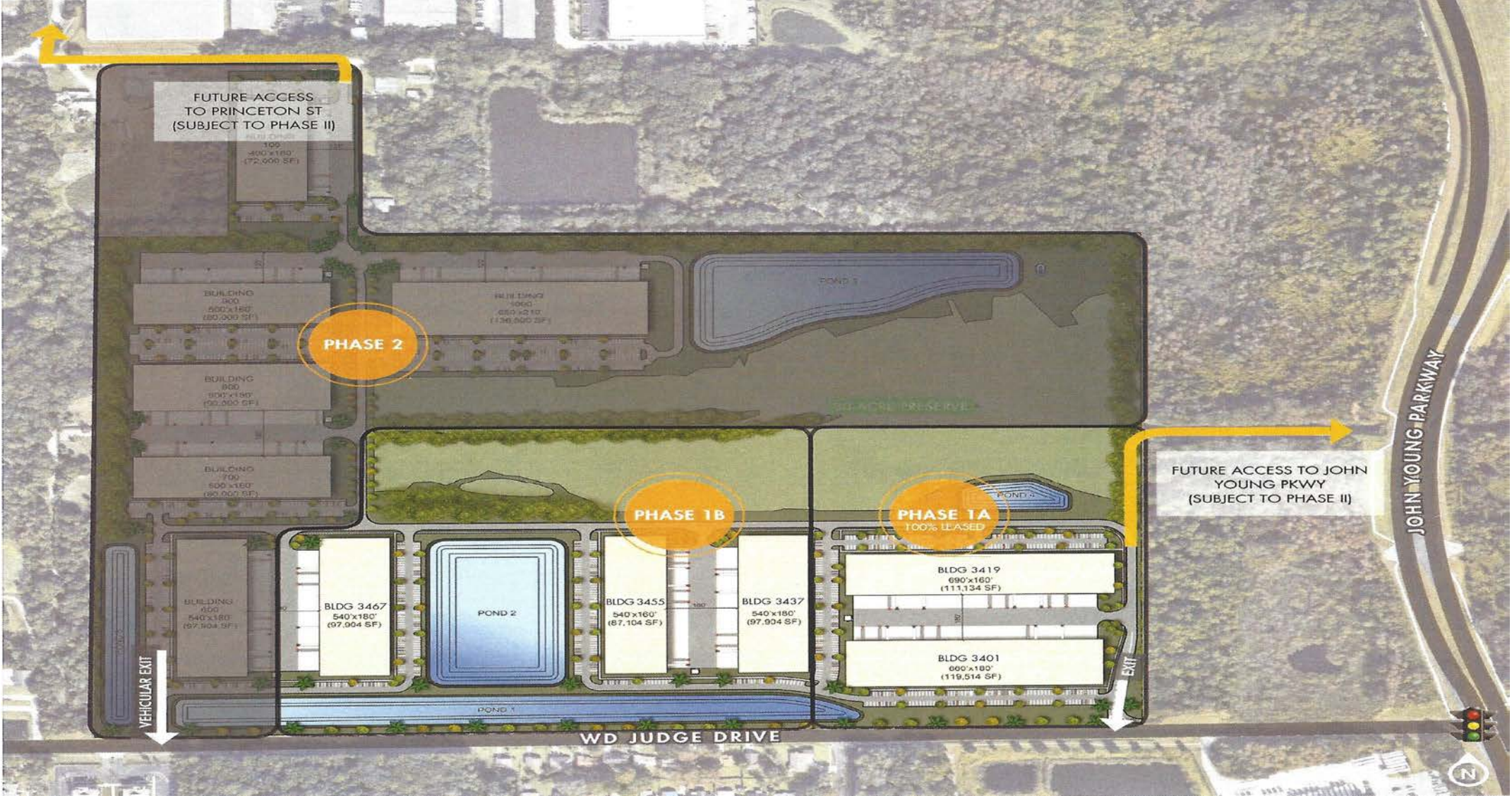
PHASE I: 513,560 SF



Princeton Oaks Location



Princeton Oaks Location



Specific Deal Points

Property owner	Princeton Oaks Industrial Investors LLC.
Location	3437 Wd. Judge Drive, Orlando, Florida
Lease space	26,400 square feet
Least term	125 months (5 months free)
Lease cost	\$6.50 per sq. ft. (\$171,600)
Lease Escalator	2.75% annual increase
Tenant Imp. allowance	\$12 per square feet (\$316,800)
Operating costs	College is responsible for operating costs
Exterior maintenance	CAM estimate is \$1.25 per sq. ft.



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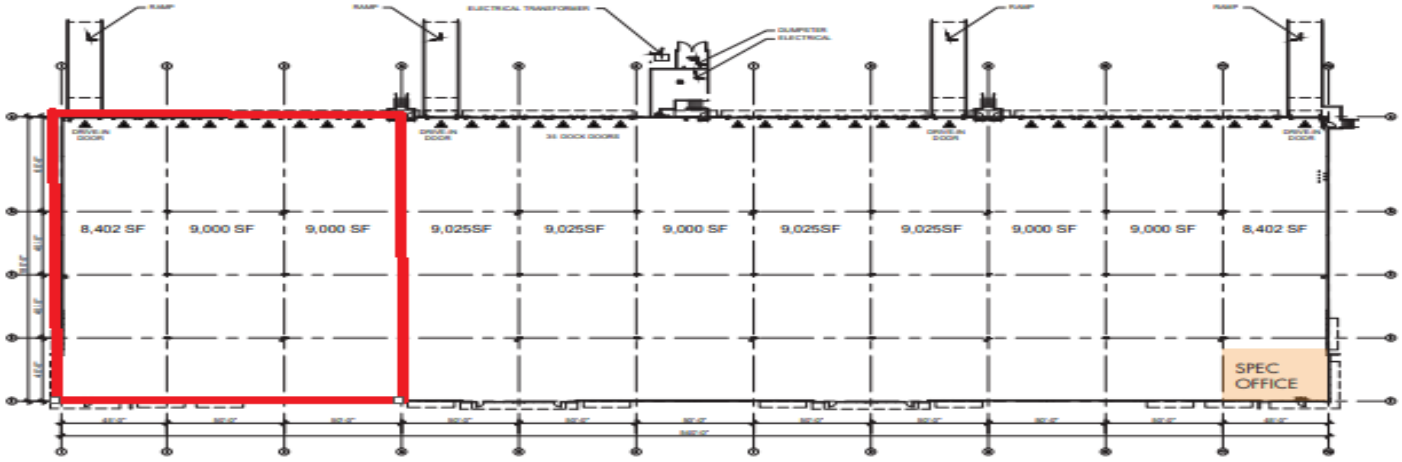
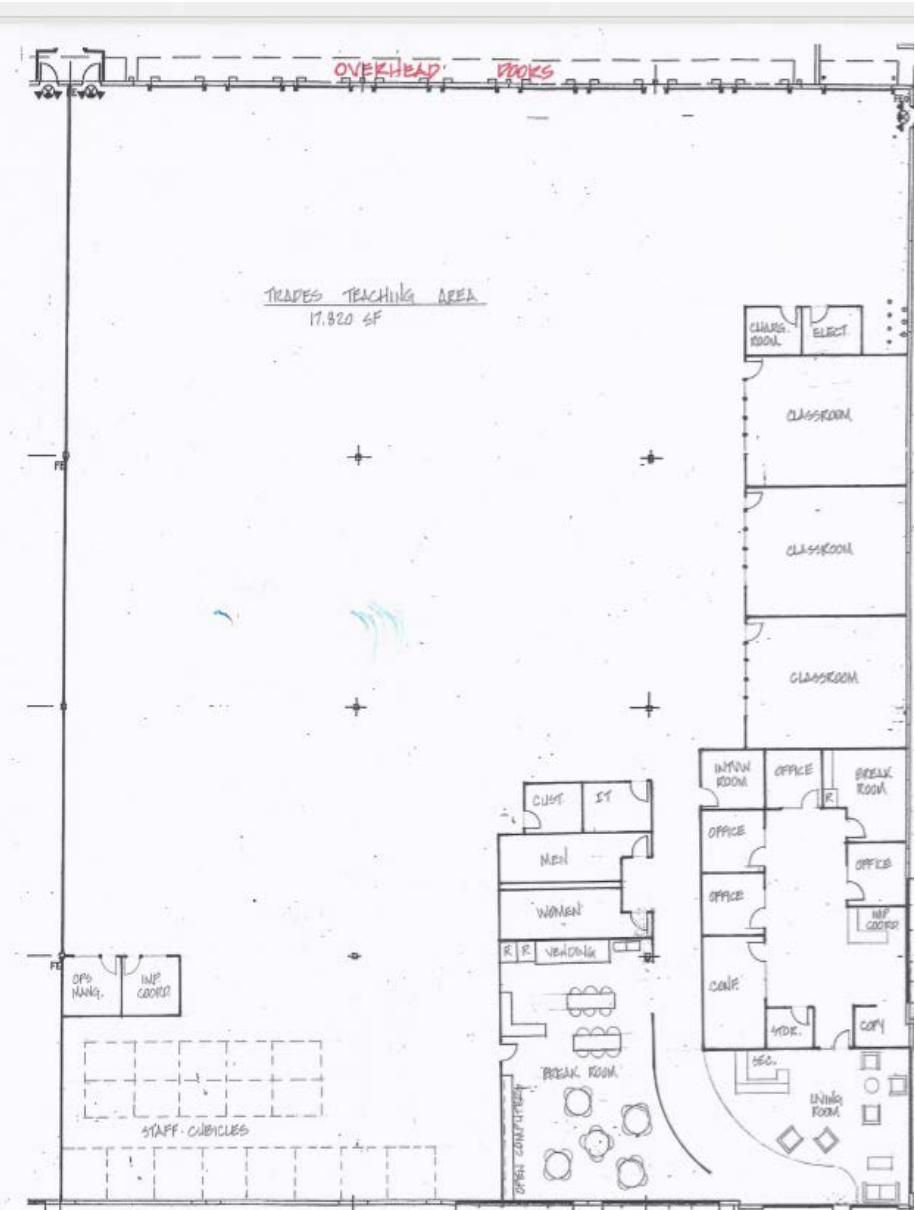
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Mid-town Accelerated Skills Training Financial Pro forma

<u>Areas (in M's)</u>	<u>2021/2022</u>	<u>2022/2023</u>	<u>2023/2024</u>	<u>2024/2025</u>	<u>2025/2026</u>
Est. Students Served	453	465	514	526	529
Revenue	\$2.0	\$2.1	\$2.2	\$2.3	\$2.4
Instruction Costs	-\$1.0	-\$1.1	-\$1.1	-\$1.1	-\$1.2
Operating Costs	-\$0.6	-\$0.7	-\$0.7	-\$0.7	-\$0.8
Equipment	-\$0.1	-\$0.1	-\$0.1	-\$0.1	-\$0.1
Lease	-\$0.2	-\$0.2	-\$0.2	-\$0.2	-\$0.2
Net Rev / Exp	\$0.0	\$0.1	\$0.1	\$0.1	\$0.2

<u>Program</u>	<u>Program Fee</u>	<u>Weeks</u>
Apartment Maintenance Tech	\$4,995	10
Carpentry/Home Building	\$5,495	10
Masonry	\$4,500	10
Distribution Operations	\$4,295	10
Certified Fork Lift Technician	\$6,295	12
Medical Office Specialist	\$4,050	7
Clinical Medical Assistant	\$4,950	20
IT Network Support Specialist	\$7,500	12
EBA	\$4,695	10
Welding 1	\$7,000	18
Welding 2	\$7,000	18
Commercial Truck Driving	\$4,600	4

Princeton Oaks



Expanded Accelerated Skills Training

Employer/Hiring Partners:

Manufacturing	Construction	Healthcare	Distribution/Logistics	IT
Lockheed Martin	Lane Construction	Advent Healthcare	Frito Lay	New program
Mitsubishi	Fin Frock	Orlando Health	Walmart Distribution	
Ruag	Mack Construction	Scribe America	Walgreens Distribution	

Expanded Accelerated Skills Training

- Sources of funding
 - CareerSource Central Florida
 - Valencia Foundation
 - Veterans Administration
 - Community Vision
 - Florida DEO
 - City of Orlando
 - Metallica
 - Bank of America
 - Self-pay



October 28, 2020

TO: THE DISTRICT BOARD OF TRUSTEES
OF VALENCIA COLLEGE

FROM: SANFORD C. SHUGART
President


RE: AUTHORIZATION FOR LEASE AGREEMENT – PRINCETON OAKS
INDUSTRIAL INVESTORS, LLC

Valencia College is expanding its work force development presence in Orange County relating to Accelerated Skills Training (AST). Jones, Lang and LaSalle, (JLL) was retained by Valencia College to assist in identifying the right property that would meet space and program needs requirements for a Center for Accelerated Training. An exhaustive review of many warehouse properties in the mid-Orlando area resulted in the selection of the Princeton Oaks Industrial Park.

The detailed business points, which will form the basis of the lease agreement with Princeton Oaks Industrial Investors, LLC, are attached.

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College authorize the College to enter into a Lease Agreement with Princeton Oaks Industrial Investors, LLC, in accordance with the business terms presented and other mutually agreed upon terms and conditions, not inconsistent with these business terms.



President

The District Board of Trustees of Valencia College, Florida Center for Accelerated Training

Summary of Business Points With Princeton Oaks Industrial Investors, LLC

October 28, 2020

Parties:	Lessee:	The District Board of Trustees of Valencia College, Florida (Valencia)
	Lessor:	Princeton Oaks Industrial Investors, LLC
Premises:		26,402 +/- SF located at 3437 Wd Judge Drive, Orlando, FL – Building 300 at Princeton Oaks (See attachment B)
Base Rental Rate:		Ten Year Lease: \$6.50 psf (\$171,613/year) (College is exempt from property taxes and sales taxes). Annual Increases would be subject to a 2.75% annual escalation limit.
Rent Abatement:		Ten year Lease – First 5 months free of base rent added to the term. Total term = 125 months.
Lease Commencement Date:		Lease Commencement shall be the earlier of May 1, 2021 or Tenant’s receipt of C/O signifying Substantial Completion of Tenant Improvements.
Renewal/Termination:		Provide two, five (5) year renewal options with six (6) months prior written notice to Landlord at 100% of the then prevailing market rental rate.
Security Deposit:		Landlord will require a review of 2018/19 and 2019/20 audited financials for the College. No deposit will be required.
Landlord Responsibilities:		Exterior structural maintenance will be Landlord’s responsibility and passed through to Tenant via operating expenses. Exact Landlord and Tenant obligations to be detailed in lease. Controllable operating expenses shall not increase by more than 3% per year, on a cumulative and compounding basis.
Tenant Improvements:		Tenant will perform and manage the construction based upon a mutually agreed plan that will conform to applicable code. Tenant and its vendors will work with Landlord’s Construction Management team to facilitate the logistics associated with the “project”, and will confirm that all vendors are

properly licensed, insured and experienced in this type of construction. Tenant to perform and manage the Tenant Improvements as seen in Exhibit A. The Landlord will charge a 3% Construction Management fee for the Tenant Improvements as constructed by the College. The landlord would provide a \$12.00 psf Tenant Improvement allotment.

Early Access: Tenant shall be allowed access to the Premises at least Thirty (30) days prior to the Lease Commencement Date to install tenant specific improvements including data, racking, security, etc, so long as Tenant's occupancy does not impede the delivery date of the Building. Tenant's Early Access shall not trigger the Lease Commencement Date and Tenant shall not be charged rent for the Early Access period.

Access: Tenant shall have 24/7/365 access to the space and shall be allowed to place Tenant's own locks and security on the Premises, at Tenant's sole cost and expense.

Parking: Tenant parking is based upon the attached Exhibit C (at least 50 Spaces plus 2 Handicapped Spaces). Parking is on a first come, first served basis, but Exhibit C shall be in place to alleviate any question(s) that may arise in the future regarding Tenant's parking. Parking will be allowed in the loading dock areas.

Holdover Rent: Holdover rent for the first holdover month shall be equal to 150% of the Base Rent in the last year of the Lease. Holdover rent for the second holdover month and all holdover months thereafter shall be 200% of the Base Rent in the last year of the Lease. In the event of such a holdover by Tenant, the payment of said Rent by Tenant shall be considered full liquidated damages and will be Landlord's sole compensation for such holdover. Tenant further requires the right to terminate this holdover upon thirty (30) days' notice.

Signage: Tenant, at Tenant's sole cost and expense, shall be allowed to place the maximum allowable signage on the Premises, with Landlord's review, approval, and consent, which shall not be unreasonably conditioned, delayed or withheld. Tenant's signage package will include a backlit sign.

Subletting: Tenant shall not sublet any part of the premises or assign the lease without prior written consent of the Landlord which shall not be unreasonably conditioned, delayed or withheld. Tenant reserves the right to sublet or assign to an affiliate without consent, provided that: i) Landlord must receive written notice of such assignment or sublease, and ii) Tenant shall not be relieved of any obligations under the lease and iii) the assignee or

sub lessee must a) continue the same Permitted Use under the Lease, and b) assume all obligations of the original Tenant under the Lease.

Non-Disturbance:

Landlord shall deliver to Tenant, concurrently with the execution of the Lease for the Premises, non-disturbance agreements reasonably acceptable to Tenant from any and all mortgage holders or lien holders of landlord then in existence. The Lease shall not require Tenant to prospectively waive any rights in the event Landlord's lender becomes the landlord under the Lease, except as agreed to under the non-disturbance agreement between Tenant and such lender. Landlord shall provide Tenant with a commercially reasonable and mutually agreeable subordination and non-disturbance agreement.

Lien Rights:

Landlord shall have no lien rights to any of Tenant's furniture, fixtures, equipment, inventory or receivables. Landlord shall deliver to Tenant, concurrently with the execution of the Lease for the Premises, a lien waiver agreement on Tenant's lender's form that will be attached to the lease as an exhibit. During the Lease Term, Landlord shall execute such other lien waiver agreements requested by Tenant's lenders.

Restoration:

Tenant shall not be required to remove any of the approved Tenant Improvements. (Pending review of the scope of Tenant Improvement Work)

Lease Document:

Upon execution of the proposal, Landlord shall supply Tenant a lease document including all of the terms and conditions negotiated in the Proposal for Tenant and Tenant's attorney to review.

Communication/Advertising:

Tenant shall have the right to advertise and communicate with other tenants within the Princeton Oaks Park regarding the services which Tenant is performing within the Premises. As noted, Tenant will be operating a facility of higher learning that will serve as a resource for neighbouring tenants and businesses. It is expected that various partnerships and collaborations will come from Tenant's tenancy within the Princeton Oaks Park.

Real Estate Commission:

Landlord shall pay to Tenant's designated broker, JLL, a four percent (4%) commission on the total base rent for the initial term of the lease. The commission shall be paid fifty percent (50%) within 30 days of a fully executed lease and fifty percent (50%) within 30 days of the Lease Commencement Date. Both Landlord and Tenant recognize and acknowledge that Tenant is being represented in this transaction by JLL and is being compensated by Landlord.

EXHIBIT A

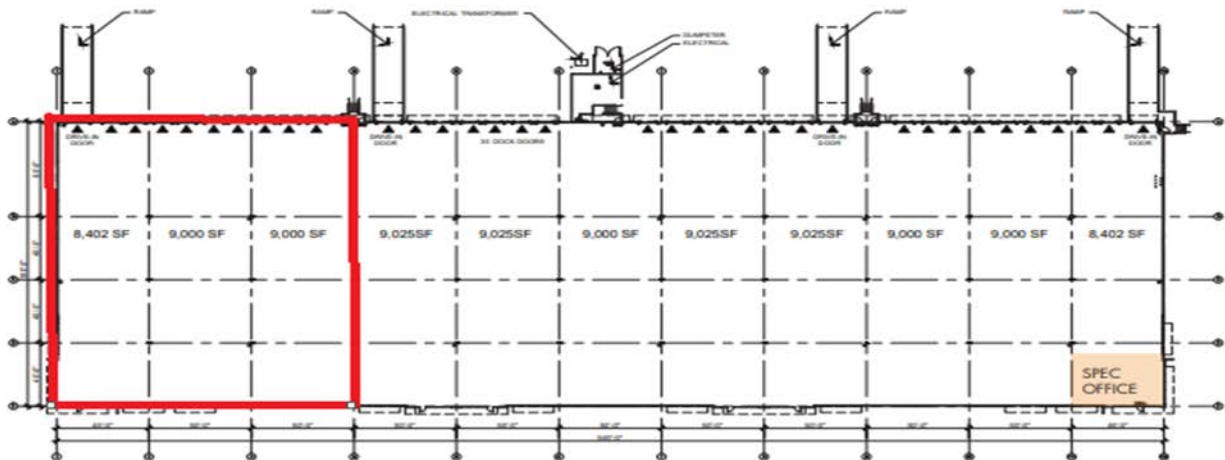
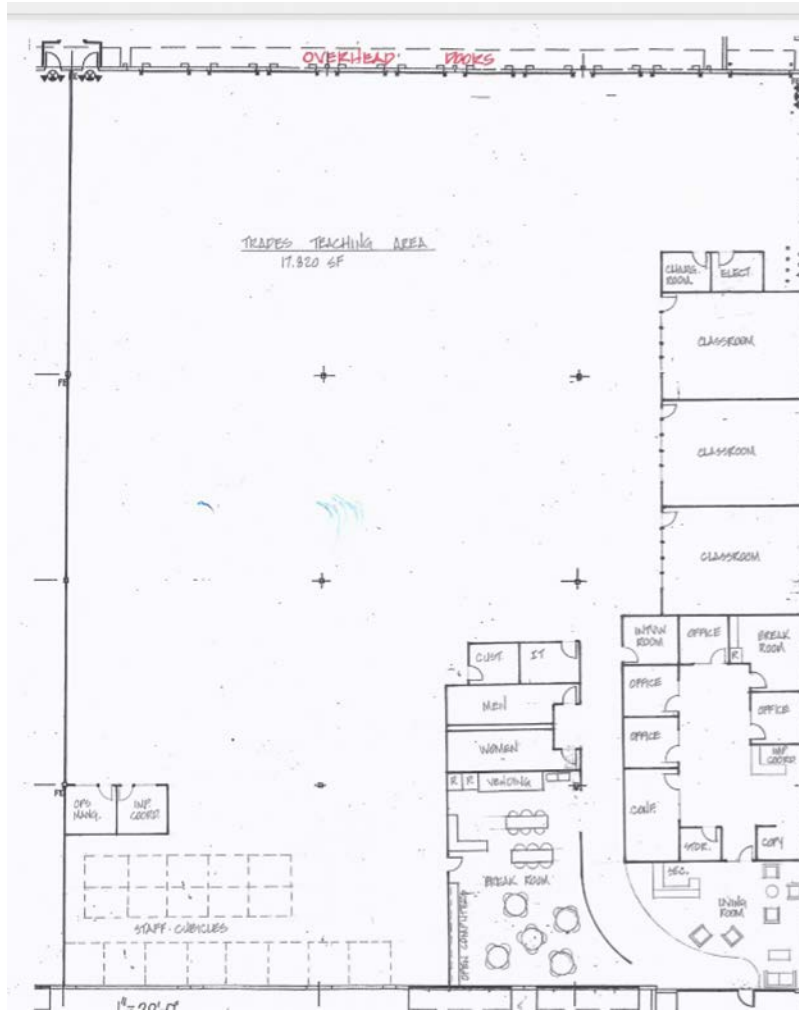
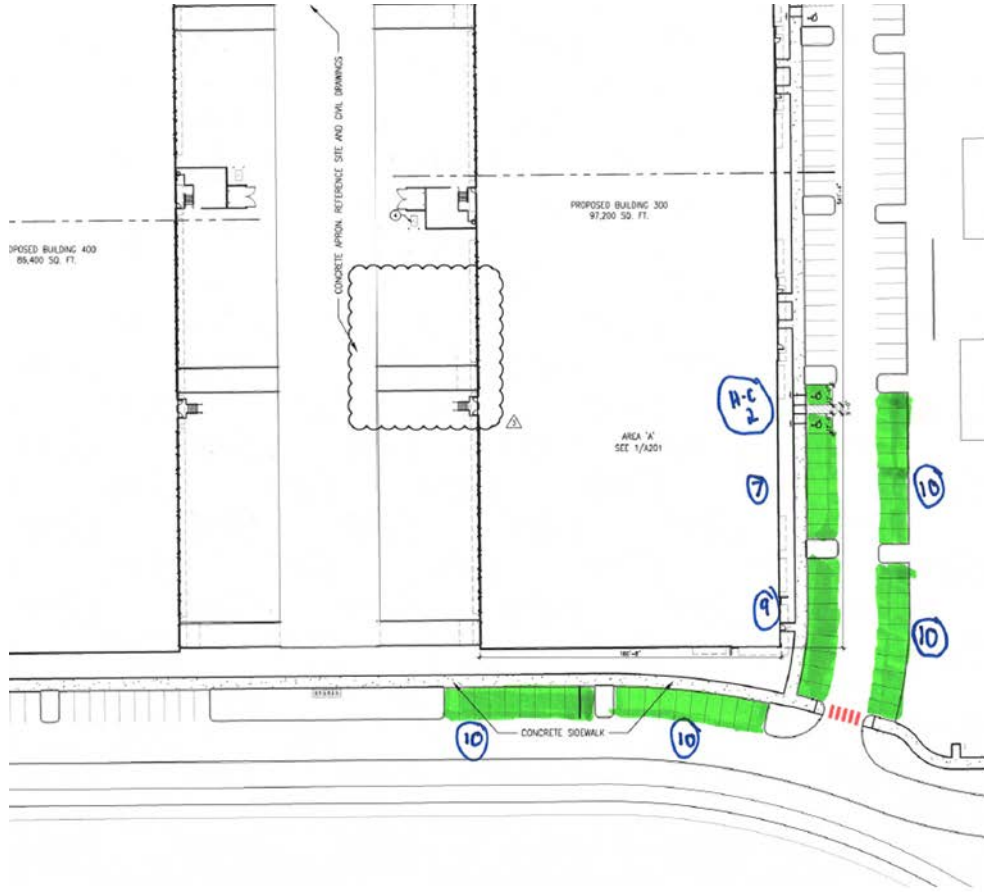


EXHIBIT B – PREMISES OUTLINE



EXHIBIT C – PARKING



- 11 NEW COLUMN MOUNTED OR WALL MOUNTED FIRE EXTINGUISHER MOUNT TOP AT +5'4"
- 12 ALL F.F. FIRE EXTINGUISHER TO HAVE MIN. RATING OF A-100 FOR EVERY 300 SQ. FT. OF FLOOR AREA. TRAIL DISTANCE TO AN EXTINGUISHER SHALL NOT EXCEED 75 FEET. ALL EXTINGUISHERS SHALL BE CONSPICUOUSLY LOCATED AND EASILY ACCESSIBLE. THE TOP OF THE EXTINGUISHER SHALL NOT BE MORE THAN 5 FEET ABOVE THE FLOOR AND THE BOTTOM OF THE EXTINGUISHER SHALL NOT BE LESS THAN 4 INCHES ABOVE THE FLOOR.
- 13 CONCRETE RAMP - 4" THICK. SEE STRUCTURAL DRAWINGS.
- 14 2"X2" OR ROLLED WALKPAD PROTECTION. VERIFY DISTANCE W/ OWNER.
- 15 TILT-UP CONCRETE WALL PANEL - 8" THICK. SEE STRUCTURAL DRAWINGS.
- 16 5"X8" LOUVER, TOP, BOTTOM OF LOUVER AT 11'-0" A.F.F. PAINT TO MATCH ADJ. WALL.
- 17 42" HIGH 3/4" DIA. GALVANIZED PAINTED RAILING SYSTEM W/ VERTICAL POSTS 5'-0" O.C. MAX. HORIZ. RAILS @ 21" O.C. MAX.
- 18 13R-8 POLYISOCYANURATE ROOF INSULATION (ACED R VALUE)
- 19 8"X8" PREFABRICATED AND PREFINISHED METAL GUTTER - SLOPE 1/8" PER FOOT.
- 20 STEEL DOOR & FRAME.
- 21 SECTIONAL OVERHEAD STEEL DOOR VERTICAL LIFT - UNINSULATED
- 22 ALUMINUM CURTAIN WALL.
- 23 WALL FACE LIGHT.
- 24 ROOF ACCESS LOUVER - GALVANIZED PAINTED STEEL. SEE STRUCTURAL DRAWINGS. VERTICAL ANCHOR W/ 3/4" DIA. FLAT BAR W/ 1/2" SPACER W/ 3/4" NON-SLIP RINGS AT 12" O.C. AT LOUVER TOP. CLEAR FROM THE WALL ANCHOR WITH 3/4" DIA. L-SHAPED FLAT BAR AT 4'-0" O.C. MINIMUM. (UNFINISHED). PROVIDE LOCKABLE. FINISH VERTICAL ACCESS PROTECTION.
- 25 MISCELLANEOUS STEEL (PAINTED STEEL)
- 26 TILT-UP CONCRETE FORMAL - 24"X4" DEEP. SEE DETAIL 1/A402
- 27 DOUBLE PANE FROSTED ACRYLIC SKYLITE - 4.48. PROVIDE ALTERNATE COST FOR SKYLITES.
- 28 ROOF MOUNTED EXHAUST FAN - POWERED BY FUTURE TENANT BUILD OUT UNLESS OTHERWISE NOTED. SEE MECHANICAL DRAWINGS.
- 29 TILT-UP PANEL RETURN.
- 30 PRE-ENGINEERED METAL BOCK CANOPY.

56 Parking Spaces
2 Handicapped Spaces